



October 2013

The Presbyterian Church Property Trustees

Meet the CPT Team

Kos and Pat have recently been joined by our new part-time Administrator, Marion Blair. Marion is a qualified accountant and a valuable addition to the Church Property Trustees' team.

Contact us for any PIF, property matters and general enquiries.



Kos van Lier – Executive Officer Ph: (04) 381 8296 or kos@presbyterian.org.nz

Pat Griffin – Administrative Secretary Ph: (04) 381 8290 or pat@presbyterian.org.nz

Marion Blair – Administrator Ph: (04) 381 8289 or marionb@presbyterian.org.nz

Anti-Money Laundering Legislation and the PIF

In order to comply with recent Anti-Money Laundering legislation, we are required to obtain more detailed proof of identity and addresses for new authorised users of Presbyterian Investment Fund accounts.

New authorised users such as parish treasurers and administrators must now provide certified identification and evidence of their address.



A number of forms of identification are acceptable. The most common forms are:-

- a certified copy of the authorised user's passport, or
- a certified copy of their driver licence together with the top portion of a bank statement showing their name and address.

The updated requirements will be included with PIF application and change of authorised user forms and we are happy to answer any questions you may have.

MORE ABOUT CHURCH PROPERTY INSURANCE

The Church's insurance broker, Crombie Lockwood, recently sent out their *Presbyterian Church Communique* to all parishes.

This communication contains valuable information on the various types of cover available and examples of how each works, the renewal process and a comprehensive FAQ section.

If your parish has not received a copy, or if you would like additional copies, please contact Pat or Kos at the CPT office and we'll be happy to post or email these to you.

The Crombie Lockwood team of Alistair Bridge, Deane Moyle and Stuart Thompson are also available to answer any queries on 0800 740 001 or email them at presbyterianinsurance@crombielockwood.co.nz

PIF Interest Rate

The interest rate currently paid on the Presbyterian Investment Fund is **5.00% pa**

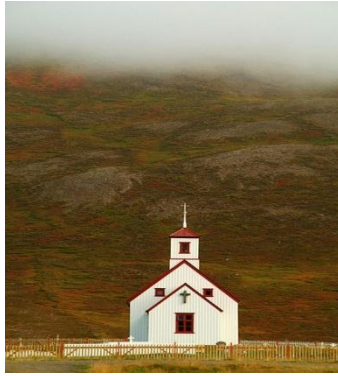
Interest is credited quarterly
The rate is reviewed by the Trustees each month and is published in the Church Property Trustees' section of www.presbyterian.org.nz

The PIF is open to parishes and other Presbyterian organisations, but is not available to individuals.

Notice Required for Large Withdrawals

Funds are held on call, but five working days' notice is required for withdrawals over \$100,000





Miracles take a little longer...

One of the busiest aspects of the CPT office involves property applications requiring the Trustees' approval. We want to help parishes as much as possible with their property projects – but this is increasingly requiring a lot more time behind the scenes, particularly as applications become more complex.

When a property application is received, a briefing is prepared for consideration by the Trustees' Property Committee. The more information provided with the application, the easier it is to prepare a briefing from which the Committee can make an informed decision. All property applications, whether large or small, are dealt with in the same manner.

The Committee may consider it prudent to hold over more complex applications for discussion by the Trustees at a monthly meeting. In this case, a decision will take a little longer. Time must also be allowed for any legal documents required to be signed by the Trustees to be reviewed and approved by the Trustees' solicitor.

We know that parishes are keen to get a decision. Likewise, we're keen to provide as quick a turnaround as possible, while still ensuring that all aspects of the application have been properly presented and considered.

The moral of this story.....Please give us a plenty of information and don't leave your application to the last minute. We do our best to deal with the impossible immediately – but miracles do take a little longer!

